

**THE
GREENBRIER
COMPANIES**

The Greenbrier Companies, Inc.

One Centerpointe Drive Suite 200
Lake Oswego Oregon 97035
503 684 7000 Fax 503 684 7553

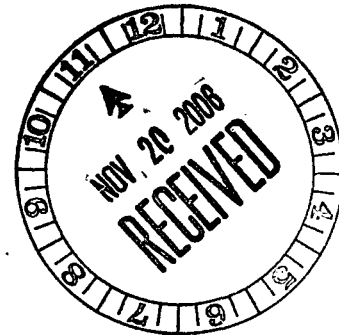
RECORDATION NO. 26659 FILED

November 16, 2006

NOV 20 '06

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SURFACE TRANSPORTATION BOARD



Mr. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, D.C. 20006

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301 are three (3) originals and two (2) photocopies of a Memorandum of Lease Agreement for Schedule No. 1 dated September 1, 2006, a primary document as defined in the Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

The names and addresses of the parties to the enclosed document are:

Lessor: Greenbrier Leasing Company LLC
One Centerpointe Drive, Suite 200
Lake Oswego, Oregon 97035

Lessee: Shapiro Brothers, Inc.
North Ninth and Delmar
Festus, MO 63028

A description of the railroad equipment covered by the enclosed document is:

Fifteen (15) new 52-foot 6-inch open-top, solid-bottom mill gondolas with 6-foot 5 1/4- inch sides, fixed ends and 3,267 cf capacity, bearing marks and numbers as follows: SBFX 6000 through SBFX 6014, inclusive.

Also enclosed is a payment of \$34 payable to the order of the Surface Transportation Board covering the required recordation fee.

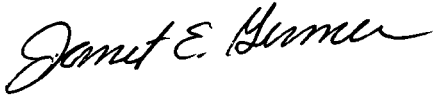
Kindly return stamped copies of the enclosed document not needed for your files to the undersigned.

Mr. Vernon A. Williams
November 16, 2006
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A short summary of the enclosed primary document to appear in the Board's Index is:

Memorandum of Lease Agreement for Schedule No. 1 dated as of
September 1, 2006 between Greenbrier Leasing Company LLC, Lessor, and
Shapiro Brothers, Inc., Lessee.

Sincerely,

A handwritten signature in cursive script, appearing to read "Janet E. Germer".

Janet E. Germer
Executive Assistant

JEG
Enclosure

cc: Robert W. Alvord, Esq.

NOV 20 '06

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE AGREEMENT

BETWEEN

GREENBRIER LEASING COMPANY LLC ("LESSOR")

AND

SHAPIRO BROTHERS, INC. ("LESSEE")

SEPTEMBER 1, 2006

SCHEDULE NO. 1

SEPTEMBER 1, 2006

Memorandum of a Lease Agreement and Schedule No. 1 thereto is made and entered into as of September 1, 2006 by and between Greenbrier Leasing Company LLC, an Oregon limited liability company, ("Lessor") and Shapiro Brothers, Inc., a Missouri corporation ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor fifteen (15) new 52-foot 6-inch open-top, solid-bottom mill gondolas with 6-foot 5 1/4-inch sides, fixed ends and 3,267 cf capacity, bearing marks and numbers as follows: SBFX 6000 through SBFX 6014, inclusive.
2. The Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the lease term, as described in the Lease Agreement and Schedule No. 1, as each may be amended from time to time.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective officers as of the date and year first above written.

LESSOR:

GREENBRIER LEASING COMPANY LLC

BY: Norris M. Webb

NAME: Norris M. Webb

TITLE: Executive Vice President

DATE: 11/16/2006

LESSEE:

SHAPIRO BROTHERS, INC.

BY: [Signature]

NAME: DAVID SHAPIRO

TITLE: PRESIDENT

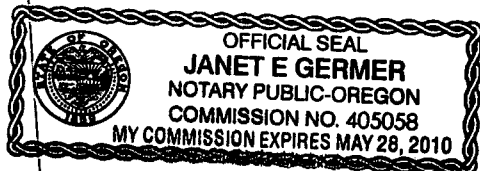
DATE: 11/16/06

STATE OF OREGON

)
) ss.

COUNTY OF CLACKAMAS

On this 16th day of November, 2006, before me personally appeared Norris M. Webb, to me personally known, who being by me duly sworn, says that s/he is the Executive Vice President of Greenbrier Leasing Company LLC and that the foregoing instrument was signed on behalf of said company, and s/he acknowledged that the execution of the said instrument was her/his free act and deed.



Janet E. Germer
NOTARY PUBLIC
My commission expires: 5/28/2010

STATE OF

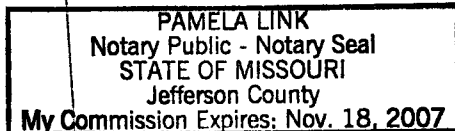
Missouri

)
) ss.

COUNTY OF

Jefferson

On this 14th day of November, 2006, before me personally appeared David Shapiro, to me personally known, who being by me duly sworn, says that s/he is the President of Shapiro Brothers, Inc. and that the foregoing instrument was signed on behalf of said corporation, and s/he acknowledged that the execution of the said instrument was her or his free act and deed.



Pamela Link
NOTARY PUBLIC
My commission expires: 11-18-07